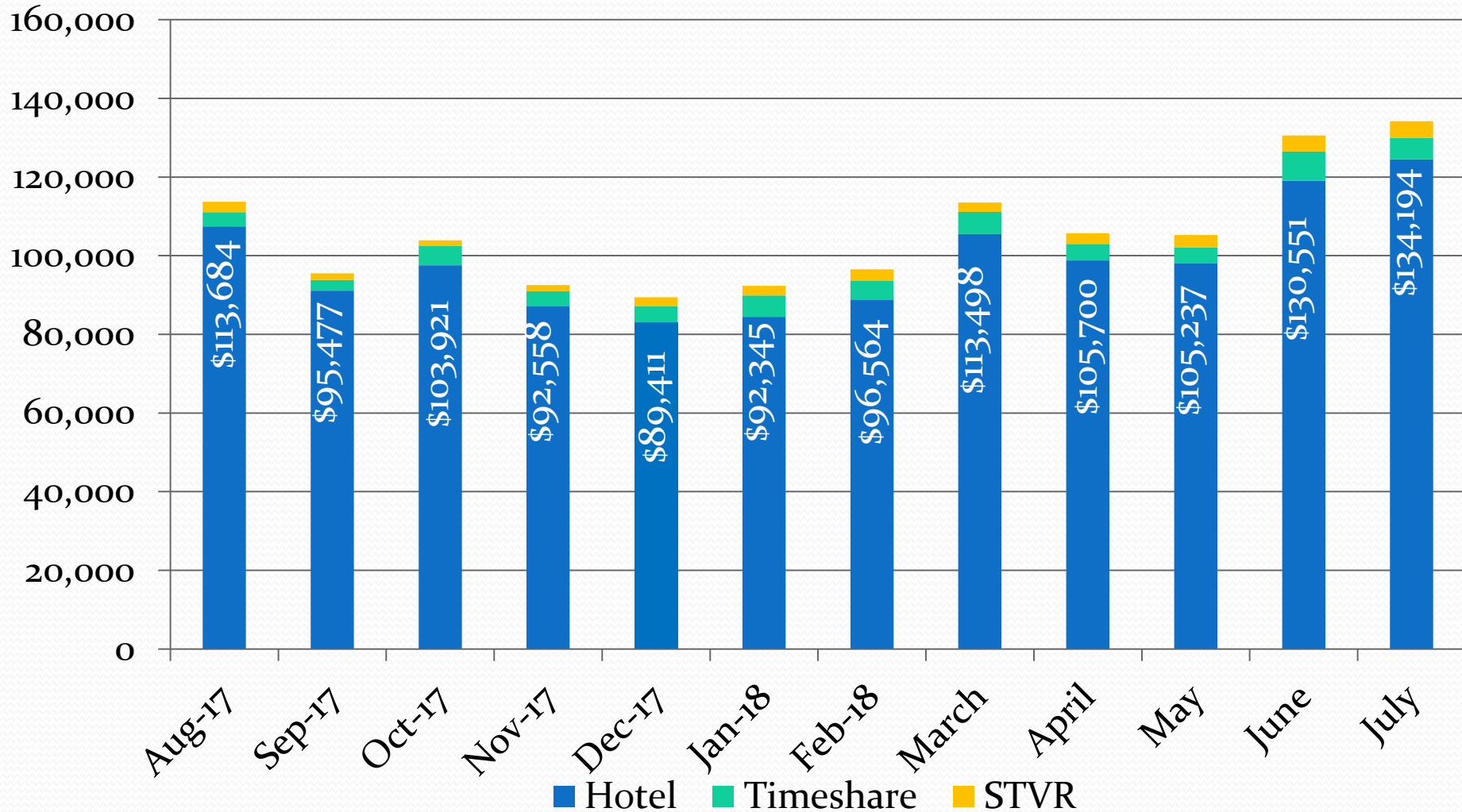


# Carlsbad Tourism Business Improvement District

## Financial Update

August 31, 2018

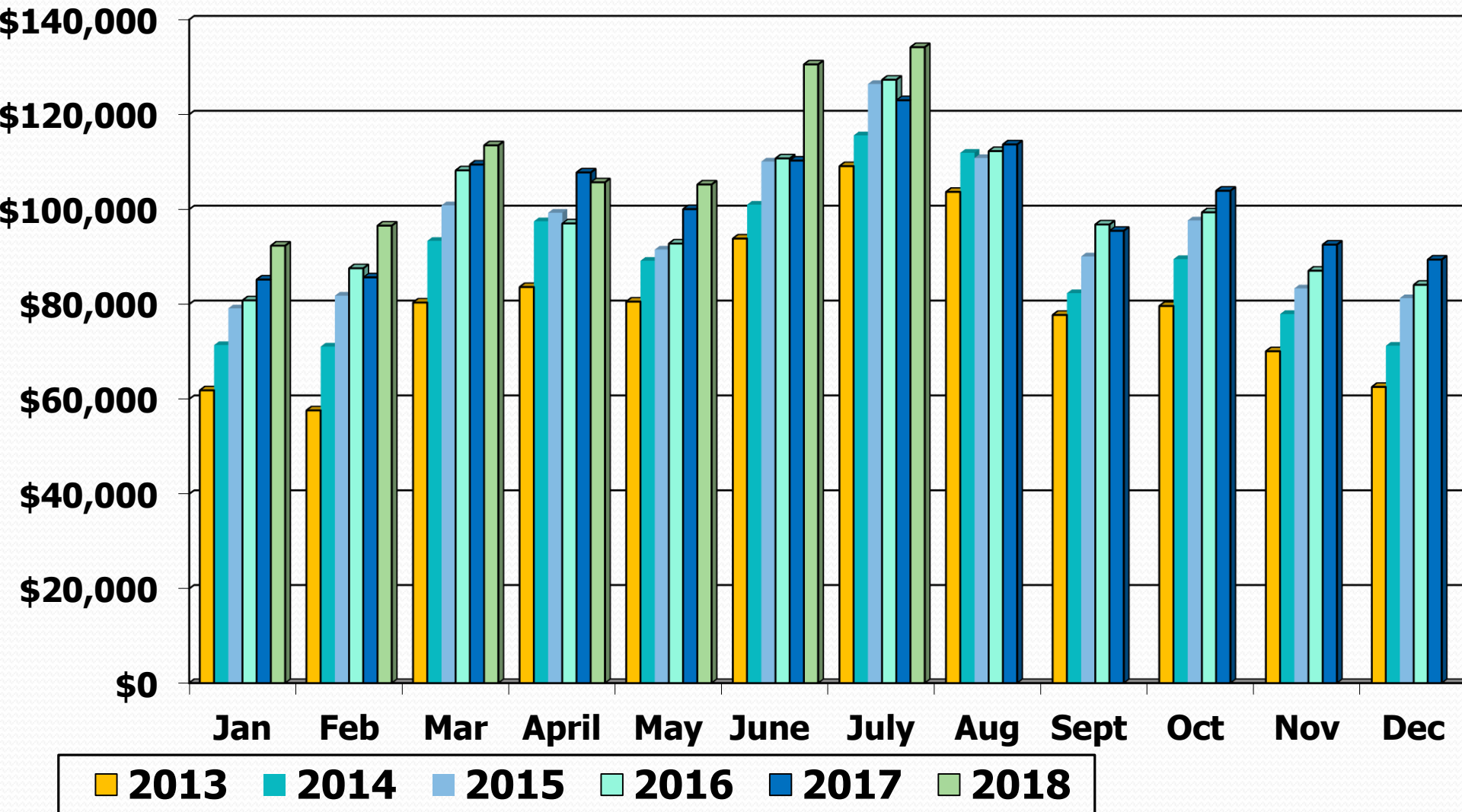
# CTBID Assessment Revenue



Month of hotel stay

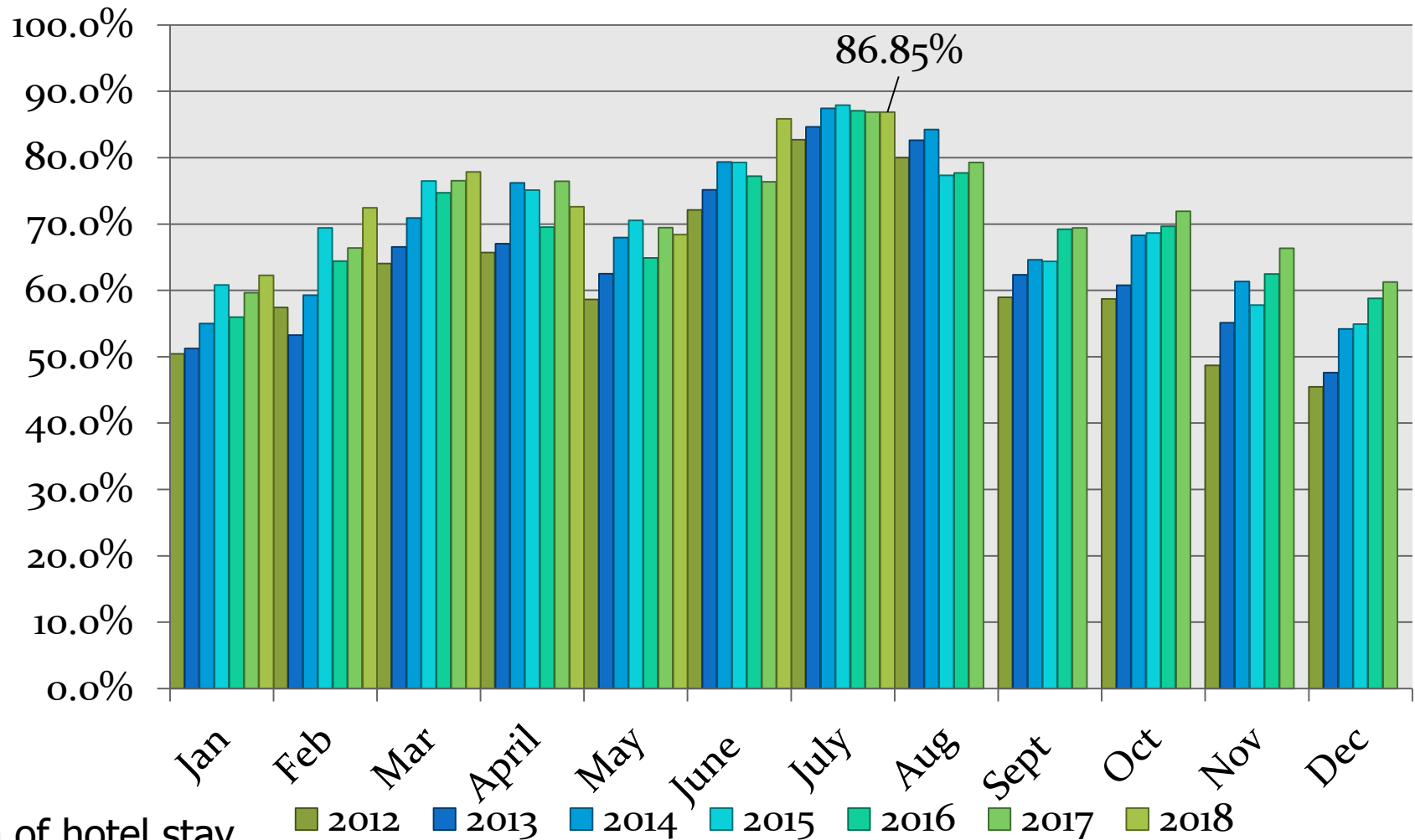
Ave Occupancy 73%

# CTBID Assessment Revenue



Month of hotel stay

# Monthly Occupancy rate\*

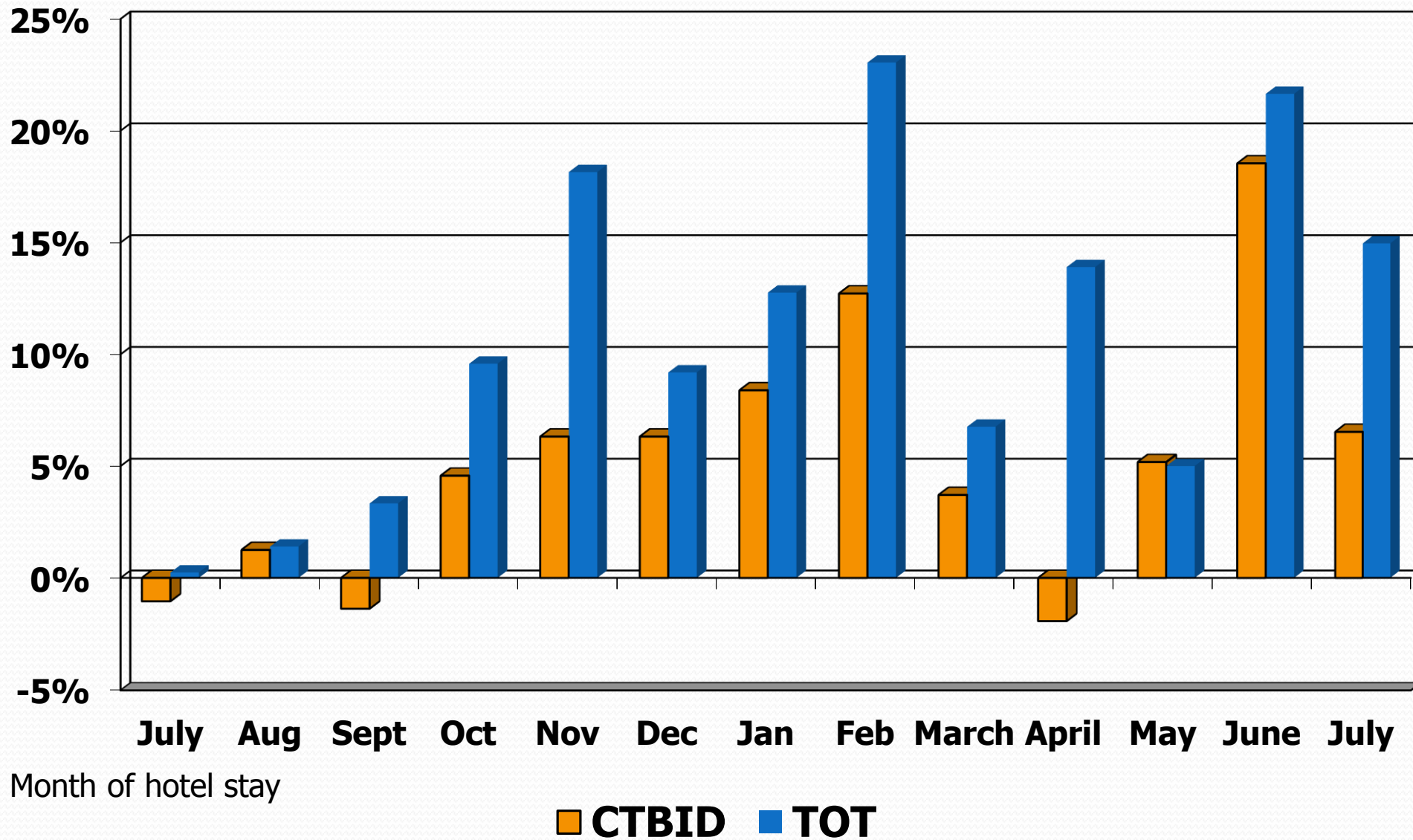


Month of hotel stay

\*Does not include comp rooms

Ave occupancy rate 73%

# % Change over prior year July 2017 – July 2018



# Assessment Revenue Tracking

This slide shows how actual revenues are tracking compared to the budget on a month to month basis.

Budget 2018/19	July	Aug	YTD	Sept	October	November	December	January	February	March	April	May	June	Total
Budget	\$ 116,795	\$ 133,421	\$ 250,216	\$ 120,410	\$ 101,123	\$ 110,067	\$ 98,032	\$ 94,699	\$ 97,806	\$ 102,275	\$ 120,210	\$ 111,951	\$ 113,211	\$ 1,320,000
Actual	\$ 130,591	\$ 134,194	\$ 264,785											\$ 529,570
Difference/(under)	\$ 13,796	\$ 773	\$ 14,569	\$ (120,410)	\$ (101,123)	\$ (110,067)	\$ (98,032)	\$ (94,699)	\$ (97,806)	\$ (102,275)	\$ (120,210)	\$ (111,951)	\$ (113,211)	\$ (790,430)

# 2018-19 Budget to Actual

	Budget 2018/19	Actual 8/31/2018	Difference
<b><u>Revenues:</u></b>			
CTBID Assessment	\$1,320,000	\$ 264,234	\$(1,055,766)
Interest Earnings	\$ -	\$ 12,268	\$ 12,268
<b>Total Estimated Revenues</b>	<b>\$1,320,000</b>	<b>\$ 276,502</b>	<b>\$(1,043,498)</b>
<b><u>Expenditures:</u></b>			
2% Administrative Fee -	\$ 26,400	\$ 2,652	\$ (23,748)
CCVB Contract	\$1,266,600	\$ 211,100	\$(1,055,500)
Staff support	\$ 26,400	\$ 2,197	\$ (24,203)
CTBID Grants	\$ 200,000		\$ (200,000)
<b>Total Expenses</b>	<b>\$1,519,400</b>	<b>\$ 215,949</b>	<b>\$(1,303,451)</b>

# FYTD 2018 vs 2019

	<b>Actual</b>	<b>Actual</b>	<b>\$</b>	<b>%</b>
<u>Revenues:</u>	<b>8/31/2017</b>	<b>8/31/2018</b>	<b>Difference</b>	<b>Difference</b>
CTBID Assessment	\$ 233,285	\$ 264,234	\$ 30,949	13.3%
Interest Earnings	\$ 4,039	\$ 12,268	\$ 8,229	203.7%
Total Estimated Revenues	\$ 237,324	\$ 276,502	\$ 39,178	16.5%
<u>Expenditures:</u>				
2% Admin. Fee - City	\$ 4,665	\$ 2,652	\$ (2,013)	-43.2%
CCVB Contract	\$ 176,932	\$ 211,100	\$ 34,168	19.3%
Staff support	\$ 4,431	\$ 2,197	\$ (2,234)	-50.4%
CTBID Grants		\$ -	\$ -	0.0%
Total Expenses	\$ 186,028	\$ 215,949	\$ 29,921	16.1%



# Financial Highlights

- July CTBID Revenue collections \$134,194
- July TOT Revenue \$3,585,102
- July Occupancy rate 86.85%
- Last 12 months CTBID rev is up 5.1% over the prior 12 month period
- Last 12 months TOT rev is up 10.4% over the prior 12 month period
- Current Reserve balance = \$696,712
- Ave Occupancy rate last 12 months = 73%
- Total number of hotel rooms 4,623